

Plan Mirrors Senator Toomey's Legislation

WASHINGTON – U.S. Rep. Vern Buchanan, FI-13, today introduced a balanced budget amendment identical to the version embraced this week by Republican leaders in the Senate.

Buchanan's proposal is modeled after legislation written by Sen. [Pat Toomey](#), R-PA., and would cap federal spending at 18 percent of gross domestic product and require a two-thirds vote of the House and Senate to raise taxes.

Toomey's bill is expected to be unveiled in the Senate Thursday and, according to published reports, is likely to be embraced by all 47 Senate Republicans. The amendment would allow the government to run a deficit only during time of war.

Buchanan said he wanted to introduce Toomey's version to give the House and Senate the chance to unite behind a single proposal. "This keeps it simple," he said, "one plan, one vote, one giant step forward for America."

"We can't wait any longer," said Buchanan, Florida's only member of the powerful Ways & Means Committee. "The time is now for Washington to make the tough choices necessary to balance the budget for taxpayers today and for future generations."

Buchanan noted that the 111th Congress added more to the national debt than the first 100 Congresses combined. As a whole, the current share of the debt is \$45,800 for every man, woman, and child in the U.S.

"Each year, billions of taxpayer dollars are spent on waste, fraud, and abuse," Buchanan said. "A balanced budget amendment would force lawmakers to take a hard look at the programs they are funding and hold federal agencies accountable."

Specifically, the House companion to the Senate balanced budget proposal would require the President to submit a balanced budget each fiscal year that limits federal spending to no more than 18 percent of the Gross Domestic Product. If Congress failed to do so, the proposal would demand two-thirds of both houses to approve a deficit that year. It also says that taxes cannot be raised unless a supermajority of Congress approves it.

Buchanan noted that “49 out of 50 states, including Florida, have balanced budget requirements. A balanced budget amendment is a common-sense measure that will save taxpayer dollars and help ensure the financial security of our children and grandchildren.”

Buchanan’s first bill as a new member of Congress in 2007 was a balanced budget amendment, although with different provisions than the Toomey-based version.